

Exhibit A

SECOND AMENDMENT

Form 990-T Department of the Treasury Internal Revenue Service	Exempt Organization Business Income Tax Return (and proxy tax under section 6033(e)) For calendar year 2003 or other tax year beginning , 2003, and ending , 20 ▶ See separate instructions.	OMB No. 1545-0687 <div style="font-size: 2em; font-weight: bold;">2003</div>	
A <input type="checkbox"/> Check box if address changed B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a)	Please Print or Type Name of organization (<input type="checkbox"/> check box if name changed and see instructions) MAYO CLINIC (FORMERLY MAYO FOUNDATION) Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.) 200 FIRST STREET S.W. City or town, state, and ZIP code ROCHESTER, MN 55905	D Employer identification number (Employees' trust, see instructions for Block D on page 7) 41-1937751 E New unrelated bus. activity codes (See instructions for Block E on page 7) 525990 561000	
C Book value of all assets at end of year 4,040,047,428	F Group exemption number (see instructions for Block F on page 7) ▶ G Check organization type ▶ <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust		
H Describe the organization's primary unrelated business activity. ▶ INCOME FROM INVESTMENTS / ADMIN & SUPP SVCS			
I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? . . . ▶ <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation. ▶			
J The books are in care of ▶ MAYO CORPORATE TAX Telephone number ▶ (507) 538-1297			
Part I Unrelated Trade or Business Income			
	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales 175,322			
b Less returns and allowances			
c Balance ▶	1c 175,322		
2 Cost of goods sold (Schedule A, line 7)	2 175,322		
3 Gross profit (subtract line 2 from line 1c)	3 0		0
4a Capital gain net income (attach Schedule D)	4a 1,090		1,090
b Net gain (loss) (Form 4797, Part II, line 18) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5 154,662		154,662
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7 232,863		232,863
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (see page 9 of the instructions—attach schedule)	12		
13 Total (combine lines 3 through 12)	13 388,615		388,615
Part II Deductions Not Taken Elsewhere (See page 9 of the instructions for limitations on deductions.) (Except for contributions, deductions must be directly connected with the unrelated business income.)			
14 Compensation of officers, directors, and trustees (Schedule K)	14		
15 Salaries and wages	15		
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach schedule)	18		
19 Taxes and licenses	19		24,269
20 Charitable contributions (see page 11 of the instructions for limitation rules)	20		2,539
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a	22b	
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach schedule)	28		
29 Total deductions (add lines 14 through 28)	29		26,808
30 Unrelated business taxable income before net operating loss deduction (subtract line 29 from line 13)	30		361,807
31 Net operating loss deduction	31		92,251
32 Unrelated business taxable income before specific deduction (subtract line 31 from line 30)	32		269,556
33 Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33		1,000
34 Unrelated business taxable income (subtract line 33 from line 32). If line 33 is greater than line 32, enter the smaller of zero or line 32	34		268,556

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Page 2

Part III Tax Computation

35	Organizations Taxable as Corporations (see instructions for tax computation on page 12). Controlled group members (sections 1561 and 1563)—check here <input checked="" type="checkbox"/> . See instructions and:		
a	Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):		
(1)	\$ 0	(2)	\$ 0
(3)	\$ 268,556		
b	Enter organization's share of: (1) additional 5% tax (not more than \$11,750) \$ 0		
(2)	additional 3% tax (not more than \$100,000) \$ 0		
c	Income tax on the amount on line 34	35c	91,309
36	Trusts Taxable at Trust Rates (see instructions for tax computation on page 13) Income tax on the amount on line 34 from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	36	
37	Proxy tax (see page 13 of the instructions)	37	
38	Alternative minimum tax	38	
39	Total (add lines 37 and 38 to line 35c or 36, whichever applies)	39	91,309

Part IV Tax and Payments

40a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	40a	
b	Other credits (see page 13 of the instructions)	40b	
c	General business credit—Check here and indicate which forms are attached: <input type="checkbox"/> Form 3800 <input type="checkbox"/> Form(s)(specify) ▶	40c	
d	Credit for prior year minimum tax (attach Form 8801 or 8827)	40d	
e	Total credits (add lines 40a through 40d)	40e	
41	Subtract line 40e from line 39	41	91,309
42	Other taxes. Check if from: <input type="checkbox"/> Form 4255 <input type="checkbox"/> Form 8611 <input type="checkbox"/> Form 8697 <input type="checkbox"/> Form 8866 <input type="checkbox"/> Other (attach schedule)	42	
43	Total tax (add lines 41 and 42)	43	91,309
44a	Payments: A 2002 overpayment credited to 2003	44a	189,137
b	2003 estimated tax payments	44b	
c	Tax deposited with Form 8868	44c	300,000
d	Foreign organizations—Tax paid or withheld at source (see instructions)	44d	
e	Backup withholding (see instructions)	44e	
f	Other credits and payments (see instructions)	44f	
45	Total payments (add lines 44a through 44f)	45	489,137
46	Estimated tax penalty (see page 4 of the instructions). Check <input type="checkbox"/> if Form 2220 is attached	46	
47	Tax due—If line 45 is less than the total of lines 43 and 46, enter amount owed	47	
48	Overpayment—If line 45 is larger than the total of lines 43 and 46, enter amount overpaid	48	397,828
49	Enter the amount of line 48 you want: Credited to 2004 estimated tax ▶ 366,463 Refunded ▶	49	31,365

Part V Statements Regarding Certain Activities and Other Information (See instructions on page 15.)

1	At any time during the 2003 calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	Yes	No
	If "Yes," the organization may have to file Form TD F 90-22.1. If "Yes," enter the name of the foreign country here ▶		✓
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?	Yes	No
	If "Yes," see page 15 of the instructions for other forms the organization may have to file.		✓
3	Enter the amount of tax-exempt interest received or accrued during the tax year ▶ \$		

Schedule A—Cost of Goods Sold — Enter method of inventory valuation ▶

1	Inventory at beginning of year	1	0	6	Inventory at end of year	6	
2	Purchases	2	175,322	7	Cost of goods sold. Subtract line 6 from line 5. (Enter here and on line 2, Part I.)	7	175,322
3	Cost of labor	3		8	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?	Yes	No
4a	Additional section 263A costs (attach schedule)	4a					
b	Other costs (attach schedule)	4b					
5	Total—Add lines 1 through 4b	5	175,322				

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer *Chad E. [Signature]*

Date 12/26/15

CORP. TAX DIRECTOR

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

Paid Preparer's Use Only

Preparer's signature

Date

Check if self-employed ☐

Preparer's SSN or PTIN

Firm's name (or yours if self-employed), address, and ZIP code

EIN

Phone no. ()

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Amended Return

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MAYO CLINIC (F/K/A MAYO FOUNDATION)

41-1837751

Page 3

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(See instructions on page 16.)

1 Description of property(2)
(3)
(4)**2 Rent received or accrued**

(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)

(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)

3 Deductions directly connected with the income in columns 2(a) and 2(b) (attach sch.)(1)
(2)
(3)
(4)**Total** 0 **Total** 0 **Total income** (Add totals of columns 2(a) and 2(b). Enter here and on line 6, column (A), Part I, page 1.)0 **Total deductions.** Enter here and on line 6, column 0 (B), Part I, page 1. 0**Schedule E—Unrelated Debt-Financed Income (See instructions on page 16.)****1 Description of debt-financed property****2 Gross income from or allocable to debt-financed property****3 Deductions directly connected with or allocable to debt-financed property**

(a) Straight line depreciation (attach schedule)

(b) Other deductions (attach schedule)

(1) **STATEMENT 2**(2)
(3)
(4)**4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)****5 Average adjusted basis of or allocable to debt-financed property (attach schedule)****6 Column 4 divided by column 5****7 Gross income reportable (column 2 x column 6)****8 Allocable deductions (column 8 x total of columns 3(a) and 3(b))**(1)
(2)
(3)
(4)

Enter here and on line 7, col. (A), Part I, page 1.

Enter here and on line 7, col. (B), Part I, page 1.

Totals**Total dividends-received deductions included in column 8**

232,863

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (See instructions on page 17.)**1 Name of Controlled Organization****2 Employer Identification Number****Exempt Controlled Organizations****3 Net unrelated income (loss) (see instructions)****4 Total of specified payments made****5 Part of column (4) that is included in the controlling organization's gross income****6 Deductions directly connected with income in col (5)**(1)
(2)
(3)
(4)**Nonexempt Controlled Organizations****7 Taxable income****8 Net unrelated income (loss) (see instructions)****9 Total of specified payments made****10 Part of column (9) that is included in the controlling organization's gross income****11 Deductions directly connected with income in column (10)**(1)
(2)
(3)
(4)

Add columns 5 and 10. Enter here and on line 8, Column (A), Part I, page 1.

Add columns 6 and 11. Enter here and on line 8, Column (B), Part I, page 1.

Totals

0

0

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MAYO CLINIC (F/K/A MAYO FOUNDATION)

41-1937751

Page 4

Schedule G—Investment Income of a Section 501(c)(7), (9), or (17) Organization

(See instructions on page 18.)

1 Description of income	2 Amount of income	3 Deductions directly connected (attach schedule)	4 Set-asides (attach schedule)	5 Total deductions and set-asides (col. 3 plus col. 4)
(1)				0
(2)				0
(3)				0
(4)				0
Totals	Enter here and on line 9, column (A), Part I, page 1. 0			Enter here and on line 9, column (B), Part I, page 1. 0

Schedule I—Exploited Exempt Activity Income, Other Than Advertising Income

(See instructions on page 18.)

1 Description of exploited activity	2 Gross unrelated business income from trade or business	3 Expenses directly connected with production of unrelated business income	4 Net income (loss) from unrelated trade or business (column 2 minus column 3). If a gain, compute cols. 5 through 7.	5 Gross income from activity that is not unrelated business income	6 Expenses attributable to column 5	7 Excess exempt expenses (column 6 minus column 5, but not more than column 4).
(1)			0			0
(2)			0			0
(3)			0			0
(4)			0			0
Totals	Enter here and on line 10, col. (A), Part I, pg. 1. 0	Enter here and on line 10, col. (B), Part I, pg. 1. 0				Enter here and on line 26, Part II, page 1. 0

Schedule J—Advertising Income (See instructions on page 19.)

Part I Income From Periodicals Reported on a Consolidated Basis

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 6 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
Totals (carry to Part II, line (5))	0	0	0	0	0	0

Part II Income From Periodicals Reported on a Separate Basis (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis.)

1 Name of periodical	2 Gross advertising income	3 Direct advertising costs	4 Advertising gain or (loss) (col. 2 minus col. 3). If a gain, compute cols. 6 through 7.	5 Circulation income	6 Readership costs	7 Excess readership costs (column 6 minus column 5, but not more than column 4).
(1)						
(2)						
(3)						
(4)						
(5) Totals from Part I	0	0				0
Totals, Part II (lines 1-5)	Enter here and on line 11, col. (A), Part I, pg. 1. 0	Enter here and on line 11, col. (B), Part I, pg. 1. 0				Enter here and on line 27, Part II, page 1 0

Schedule K—Compensation of Officers, Directors, and Trustees (See instructions on page 19.)

1 Name	2 Title	3 Percent of time devoted to business	4 Compensation attributable to unrelated business
		0.00%	0
		0.00%	0
		0.00%	0
		0.00%	0
Total —Enter here and on line 14, Part II, page 1			0

Form **4626**Department of the Treasury
Internal Revenue Service**Alternative Minimum Tax—Corporations**▶ See separate instructions.
▶ Attach to the corporation's tax return.

OMB No 1545-0175

2003

Name

MAYO CLINIC (F/K/A MAYO FOUNDATION)

Employer identification number

41-1837751*Note: See page 1 of the instructions to find out if the corporation is a small corporation exempt from the AMT under section 55(e).*

1	Taxable income or (loss) before net operating loss deduction	1	360,807
2	Adjustments and preferences:		
a	Depreciation of post-1986 property	2a	33,657
b	Amortization of certified pollution control facilities	2b	
c	Amortization of mining exploration and development costs	2c	
d	Amortization of circulation expenditures (personal holding companies only)	2d	
e	Adjusted gain or loss	2e	
f	Long-term contracts	2f	
g	Merchant marine capital construction funds	2g	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	2h	
i	Tax shelter farm activities (personal service corporations only)	2i	
j	Passive activities (closely held corporations and personal service corporations only)	2j	
k	Loss limitations	2k	
l	Depletion	2l	
m	Tax-exempt interest income from specified private activity bonds	2m	
n	Intangible drilling costs	2n	
o	Other adjustments	2o	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	3	394,464
4	Adjusted current earnings (ACE) adjustment:		
a	ACE from line 10 of the worksheet on page 11 of the instructions	4a	428,121
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount. See examples on page 6 of the instructions	4b	33,657
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	4c	25,243
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see page 6 of the instructions). <i>Note: You must enter an amount on line 4d (even if line 4b is positive).</i>	4d	25,243
e	ACE adjustment.		
	• If line 4b is zero or more, enter the amount from line 4c		
	• If line 4b is less than zero, enter the smaller of line 4c or line 4d as a negative amount	4e	25,243
5	Combine lines 3 and 4e. If zero or less, stop here; the corporation does not owe any AMT	5	419,707
6	Alternative tax net operating loss deduction (see page 7 of the instructions)	6	71,357
7	Alternative minimum taxable income. Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see page 7 of the instructions	7	348,350
8	Exemption phase-out (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):		
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see page 7 of the instructions). If zero or less, enter -0-	8a	
b	Multiply line 8a by 25% (.25).	8b	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see page 7 of the instructions). If zero or less, enter -0-	8c	
9	Subtract line 8c from line 7. If zero or less, enter -0-	9	348,350
10	Multiply line 9 by 20% (.20)	10	69,670
11	Alternative minimum tax foreign tax credit (see page 7 of the instructions)	11	
12	Tentative minimum tax. Subtract line 11 from line 10.	12	69,670
13	Regular tax liability before all credits except the foreign tax credit and possessions tax credit	13	91,309
14	Alternative minimum tax. Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 4, or the appropriate line of the corporation's income tax return	14	0

For Paperwork Reduction Act Notice, see page 10 of the instructions.

Cat. No. 129551

Form **4626** (2003)

MAYO FOUNDATION

41-1937751

Line 4a (4626) - Adjusted Current Earnings

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626	1	394,484
2	ACE depreciation adjustment:		
a	AMT depreciation	2a	33,657
b	ACE depreciation:		
(1)	Post-1983 property	2b1	
(2)	Post-1989, pre-1994 property	2b2	
(3)	Pre-1990 MACRS property	2b3	
(4)	Pre-1990 original ACRS property	2b4	
(5)	Property described in sections 168(f)(1) through (4)	2b5	
(6)	Other property	2b6	
(7)	Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b7	0
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a	2c	33,657
3	Inclusion in ACE of items included in earnings and profits (E&P):		
a	Tax-exempt interest income	3a	0
b	Death benefits from life insurance contracts	3b	
c	All other distributions from life insurance contracts (including surrenders)	3c	
d	Inside buildup of undistributed income in life insurance contracts	3d	
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e	
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e	3f	0
4	Disallowance of items not deductible from E&P:		
a	Certain dividends received	4a	
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b	
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c	
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d	
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e	
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e	4f	0
5	Other adjustments based on rules for figuring E&P:		
a	Intangible drilling costs	5a	
b	Circulation expenditures	5b	
c	Organizational expenditures	5c	
d	LIFO inventory adjustments	5d	
e	Installments sales	5e	
f	Total other E&P adjustments. Combine lines 5a through 5e	5f	0
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626	10	428,121

CHTA)

Form **8271**(Rev. July 1998)
Department of the Treasury
Internal Revenue Service**Investor Reporting of Tax Shelter Registration Number**

OMB No. 1545-0881

▶ Attach to your tax return.

▶ If you received this form from a partnership, S corporation, or trust, see the instructions.

Attachment
Sequence No. **71**

Investor's name(s) as shown on return

MAYO FOUNDATION

Investor's identifying number

41-1937751

Investor's tax year ended

12/31/2003

(a) Tax Shelter Name

(b) Tax Shelter Registration
Number (11-digit number)(c) Tax Shelter
Identifying Number

1	ONE LIBERTY FUND III, L.P.	94108000086	04-3257212
2	EUROPEAN RENAISSANCE CAPITAL, L.P.	92232000084	04-3190156
3			
4			
5			
6			
7			
8			
9			
10			

General InstructionsSection references are to the Internal
Revenue Code.**Purpose of Form**

Use Form 8271 to report the tax shelter registration number the IRS assigns to certain tax shelters required to be registered under section 6111 ("registration-required tax shelters") and to report the name and identifying number of the tax shelter. This information must be reported even if the particular interest is producing net income for the filer of Form 8271. Use additional forms to report more than 10 tax shelter registration numbers.

Note: A tax shelter registration number does not indicate that the tax shelter or its claimed tax benefits have been reviewed, examined, or approved by the IRS.

Who Must File

Any person claiming or reporting any deduction, loss, credit, or other tax benefit, or reporting any income on any tax return from an interest purchased or otherwise acquired in a registration-required tax shelter must file Form 8271. If you are an investor in a partnership or an S corporation, look at item G, Schedule K-1 (Form 1065), or item C, Schedule K-1 (Form 1120S). If a tax shelter registration number or the words "Applied for" appear there, then the entity is a registration-required tax shelter. If the interest is purchased or otherwise acquired by a pass-through entity, both the pass-through entity and its partners, shareholders, or beneficiaries must file Form 8271.

A pass-through entity that is the registration-required tax shelter does not have to prepare Form 8271 and give copies to its partners, shareholders, or beneficiaries unless the pass-through entity itself has invested in a registration-required tax shelter.

In certain cases, a tax shelter that does not expect to reduce the cumulative tax liability of any investor during the 5-year period ending after the date the investment is first offered for sale may be considered a "projected income investment." Such a tax shelter will not have to register, and thus not have to furnish a tax shelter registration number to investors, unless and until it ceases to be a projected income investment. It is possible, therefore, that you may not be furnished a tax shelter registration number, and not have to report it, for several years after you purchase or otherwise acquire your interest in the tax shelter. If you are later furnished a tax shelter registration number because the tax shelter ceased to be a projected income investment, follow these instructions. However, you must file Form 8271 only for tax years ending on or after the date the tax shelter ceases to be a projected income investment.

Note: Even if you have an interest in a registration-required tax shelter, you do not have to file Form 8271 if you did not claim or report any deduction, loss, credit, or other tax benefit, or report any income on your tax return from an interest in the registration-required tax shelter. This could occur, for example, if for a particular year you are unable to claim any portion of a loss because of the passive activity loss limitations, and that loss is the only tax item reported to you from the shelter.

Filing Form 8271

Attach Form 8271 to any return on which a deduction, loss, credit, or other tax benefit is claimed or reported, or any income reported, from an interest in a registration-required tax shelter. These returns include applications for tentative refunds (Forms 1045 and 1139) and amended returns (Forms 1040X and 1120X).

Furnishing Copies of Form 8271 to Investors

A pass-through entity that has invested in a registration-required tax shelter must furnish copies of its Form 8271 to its partners, shareholders, or beneficiaries.

However, in the case where (a) the pass-through entity acquired at least a 50% interest in one tax year in a registered tax shelter (and in which it had not held an interest in a prior year), and (b) the investment would not meet the definition of a tax shelter immediately following the acquisition if it had been offered for sale at that time, the pass-through entity need not distribute copies of Form 8271 to its investors. The pass-through entity alone is required to prepare Form 8271 and include it with the entity tax return.

Penalty For Not Including Registration Number on Return

A \$250 penalty will be charged for each failure to include a tax shelter registration number on a return on which it is required to be included unless the failure is due to reasonable cause.

**Specific Instructions
Investor's Identifying
Number**

Enter the social security number or employer identification number shown on the return to which this Form 8271 is attached.

Investor's Tax Year Ended

Enter the date the tax year ended for the return to which this Form 8271 is attached.

Form **8868**

(December 2000)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ File a separate application for each return.

If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box ▶ ☐

- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**PART I Automatic 3-Month Extension of Time-Only submit original (no copies needed)****Note: Form 990-T corporations requesting an automatic 6-month extension-check this box and complete Part I only** ▶ ☒**All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8738 to request an extension of time to file Form 1065, 1066, or 1041.****Type or
print**

Name of Exempt Organization

MAYO FOUNDATION

Employer Identification number

41-1937751

File by the
due date for
filing your return.
See instructions.

Number, street, and room or suite no. If a P.O. box, see instructions.

200 FIRST STREET SW

City, town or post office, state, and ZIP code. For a foreign address, see instructions.

ROCHESTER, MN 55905

Check type of return to be filed (file a separate application for each return):☐ Form 990☐ Form 990-T (corporation)☐ Form 4720☐ Form 990-BL☒ Form 990-T (sec. 401(a) or 408(a) trust)☐ Form 5227☐ Form 990-EZ☐ Form 990-T (trust other than above)☐ Form 6069☐ Form 990-PF☐ Form 1041-A☐ Form 8870

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) N/A. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until 10/15/2004 to file the exempt organization return for the organization named above. The extension is for the organization's return for:▶ ☒ calendar year 2007 or▶ ☐ tax year beginning _____, and ending _____2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period3 a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ 74,125b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 189,137c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ 0**Signature and Verification**

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶

Title ▶ CORPORATE TAX ANALYST Date ▶

(HTA) For Paperwork Reduction Act Notice, see instruction

Form **8868** (12-2000)

**MAYO CLINIC (F/K/A MAYO FOUNDATION)
FEDERAL ID #41-1937751
FOR THE YEAR ENDED 12-31-03**

AMENDED RETURN EXPLANATION OF CHANGES

The return is being amended to carryback 2005 net operating losses to the 2003 tax year. This carryback resulted in a reduction of taxable income of \$92, 251. We also carried back \$71,357 of AMT net operating losses to the 2003 tax year. After considering regular and AMT taxes, these carrybacks created a refund of \$31,365.

Amended Return

MAYO FOUNDATION
41-1937751
ROCHESTER, MINNESOTA

EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR YEAR ENDED DECEMBER 31, 2003

PART I. LINE 5 - INCOME (LOSS) FROM PARTNERSHIPS

	<u>Income (Loss)</u>
Charlesbank Realty Fund V, L.P.	\$ 2,267
Churchill Equity & ESOP Capital Partners II, L.P.	(105,756)
Crow Holdings Realty Partners II, L.P.	32,383
Crow Holdings Realty Partners III, L.P.	(66)
Harbourvest International Private Equity Partners III - Partnership Fund L.P.	(375)
Sentinel Capital Partners, L.P.	110,552
Sentinel Capital Partners II, L.P.	5,297
USPF Feeder, L.P.	(12,005)
Wind Point Partners III, L.P.	122,365
	<hr/>
Partnership Income (Loss)	<u>\$ 154,662</u>

Amended Return

MAYO FOUNDATION
41-1937751
ROCHESTER, MINNESOTA

EXEMPT ORGANIZATION BUSINESS INCOME TAX RETURN
FOR YEAR ENDED DECEMBER 31, 2003

990-T SCHEDULE E - UNRELATED DEBT-FINANCED INCOME

Description of Property	Gross Income From Property	Amount of Average Acquisition Debt	Average Adjusted Basis	Percentage	Gross Income Reportable
Canyon Value Realization Fund, L.P.	404,040			56.1707%	226,952
Shorenstein Realty Investors Six, L.P.					4,862
USPF Feeder, L.P.	3,186			32.9237%	1,049
TOTALS	407,226	0	0		232,863

MAYO FOUNDATION
41-1937751
ROCHESTER, MINNESOTA

U.S. CORPORATION INCOME TAX RETURN
YEAR ENDED DECEMBER 31, 2003

Pursuant to IRC Sec. 1561(a) and Regulations 1.1561-3(b) hereunder, the following members of a controlled group of corporations consent to apportion the tax bracket amounts among members of the group as indicated below for their respective taxable years.

Controlled Group - Name, Address & Taxpayer Account Number	Taxable Year	15%		25%		34%		35%		Additional 5% Tax		Additional 3% Tax	
		Taxable Income		Taxable Income		Taxable Income		Taxable Income		Taxable Income		Taxable Income	
		\$0 -		\$50,000 -		\$75,000 - \$100,000		\$10,000,000 -		Taxable Income		\$15,000,000 -	
		\$50,000		\$75,000		&		\$15,000,000; &		\$100,000 -		\$18,333,000	
						\$135,000 - \$10,000,000		over \$18,333,333		\$335,000			
Mayo Foundation for Medical Education & Research Rochester, Minnesota 55905 EIN: 41-1506440	12/31/03	\$50,000		\$25,000		\$190,000		\$0		\$735,000		\$0	
Mayo Group Practices & Subsidiaries Rochester, Minnesota 55905 EIN: 41-1578020	12/31/03	\$0		\$0		\$0		\$0		\$0		\$0	
Mayo Clinic Jacksonville Rochester, Minnesota 55905 EIN: 59-3337028	12/31/03	\$0		\$0		\$50,000		\$0		\$0		\$0	
Mayo Foundation Rochester, Minnesota 55905 EIN: 41-1937751	12/31/03	\$0		\$0		\$385,000		\$0		\$0		\$0	
Rochester Airport Company Rochester, MN 55905 EIN: 41-0506870	12/31/03	\$0		\$0		\$35,000		\$0		\$0		\$0	
Mayo Clinic Rochester Rochester, MN 55905 EIN: 41-6011702	12/31/03	\$0		\$0		\$0		\$0		\$0		\$0	

MAYO FOUNDATION
41-1937751
ROCHESTER, MINNESOTA

U.S. CORPORATION INCOME TAX RETURN
YEAR ENDED DECEMBER 31, 2003

Pursuant to IRC Sec. 1561(e) and Regulations 1.1561-3(b) thereunder, the following members of a controlled group of corporations consent to apportion the tax bracket amounts among members of the group as indicated below for their respective taxable years.

Controlled Group - Name, Address & Taxpayer Account Number	Taxable Year	15%		25%		34%		35%		Additional 5% Tax		Additional 3% Tax	
		Taxable Income		Taxable Income		Taxable Income		Taxable Income		Taxable Income		Taxable Income	
		\$0 -	\$50,000	\$50,000 -	\$75,000	\$75,000 - \$100,000	\$	\$10,000,000 -	\$15,000,000 &	\$100,000 -	\$735,000	\$15,000,000 -	\$18,333,000
		\$50,000				\$335,000 - \$10,000,000		over \$18,333,333					
Continental - St. Joseph's Hospital of Marquette, Inc. - Mayo Health System Marquette, MN 56001 EIN: 41-1236756	12/31/03	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Luke's Hospital Association Jacksonville, FL 32216 EIN: 59-0714831	12/31/03	\$0	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
St. Luke's Enterprises, Inc. & Subsidiaries Jacksonville, FL 32224 EIN: 59-2723545	12/31/03	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total		\$50,000		\$25,000		\$665,000		\$0		\$735,000		\$0	

Amended Return

MAYO FOUNDATION
41-1937751
ROCHESTER, MINNESOTA

Amended Return

U.S. CORPORATION INCOME TAX RETURN
YEAR ENDED DECEMBER 31, 2003

CONSENT TO APPORTION \$100,000 SECTION 179 PROPERTY LIMITATION, \$40,000 AMT EXEMPTION,
\$150,000 ACCUMULATED EARNINGS TAX CREDIT, \$1,000,000 LARGE CORPORATION TEST

- A In accordance with Section 179(d)(6) of the Internal Revenue Code, the following members of a controlled group of corporations consent to apportion the \$100,000 maximum cost of section 179 property in the manner indicated below
- B In accordance with Sections 55(d)(2) and 1561(a)(3) of the Internal Revenue Code, the following members of a controlled group consent to apportion the \$40,000 exemption amount for purposes of computing minimum tax in the manner indicated below
- C In accordance with Sections 55(d)(3) and 1561(a)(3) of the Internal Revenue Code, the following members of a controlled group consent to apportion the \$150,000 exemption phase-out amount for purposes of computing minimum tax in the manner indicated below
- D In accordance with Sections 535(e)(5) and 1561(a)(2) of the Internal Revenue Code, the following members of a controlled group consent to apportion the \$150,000 accumulated earnings credit in the manner indicated below
- E In accordance with Section 6655(g)(7)(B) of the Internal Revenue Code, the following members of a controlled group of corporations consent to apportion the \$1,000,000 amount for purposes of the large corporation test as indicated below

Controlled Group - Name, Address & Taxpayer Account Number	Taxable Year	A	B	C	D	E
		\$100,000 Section 179 Limitation	\$40,000 Alternative Minimum Tax Exemption	\$150,000 Alternative Minimum Tax Exemption Phase-out	\$150,000 Accumulated Earnings Tax Credit	\$1,000,000 Large Corporation Test
Mayo Foundation for Medical Education & Research Rochester, Minnesota 55905 EIN: 41-1304440	12/31/03	\$0	\$0	\$0	\$0	\$0
Mayo Clinic Practices & Subsidiaries Rochester, Minnesota 55905 EIN: 41-1178020	12/31/03	\$0	\$38,000	\$23,000	\$150,000	\$1,000,000
Mayo Clinic Jacksonville Jacksonville, Florida 32216 EIN: 39-3237623	12/31/03	\$0	\$0	\$0	\$0	\$0
Mayo Foundation Rochester, Minnesota 55905 EIN: 41-1937751	12/31/03	\$0	\$0	\$0	\$0	\$0
Rochester Airport Company Rochester, MN 55903 EIN: 41-0506270	12/31/03	\$0	\$0	\$0	\$0	\$0
Mayo Clinic Rochester Rochester, MN 55905 EIN: 41-0011702	12/31/03	\$0	\$0	\$0	\$0	\$0
Intermountain - St. Joseph's Hospital of Minnesota, Inc. - Mayo Health System Minnetonka, MN 55011 EIN: 41-1234734	12/31/03	\$0	\$0	\$0	\$0	\$0
St. Luke's Hospital Association Jacksonville, FL 32216 EIN: 39-0714231	12/31/03	\$0	\$0	\$0	\$0	\$0
St. Luke's Enterprises, Inc. & Subsidiaries Jacksonville, FL 32204 EIN: 39-3723341	12/31/03	\$0	\$2,000	\$127,000	\$0	\$0
Total		\$0	\$40,000	\$150,000	\$150,000	\$1,000,000

MAYO FOUNDATION
41-1937751
ROCHESTER, MINNESOTA

Amended Return

U S CORPORATION INCOME TAX RETURN
YEAR ENDED DECEMBER 31, 2003

SIGNATURE PAGE

The undersigned, duly authorized representative of the electing corporations listed below, hereby consents for their apportionment, the 15%, 25%, 34%, 35%, 38% and 39% tax brackets, the \$100,000 section 179 property limitation, the \$40,000 exemption for the computation of alternative minimum tax, the \$150,000 accumulated earning credit, the \$1,000,000 large corporation test amount.

By _____
Title Corporate Tax Director

Renatta Young is the Corporate Tax Director for Mayo Foundation, the parent of all the entities shown on this statement (Mayo Foundation for Medical Education & Research, Mayo Group Practices & Subsidiaries, Mayo Clinic Jacksonville, Rochester Airport Company, Mayo Clinic Rochester, Immanuel - St. Joseph's Hospital of Mankato, Inc. - Mayo Health System, St. Luke's Hospital Association, and St. Luke's Enterprises, Inc. & Subs) and has been delegated the authority to sign the tax returns of Mayo Foundation and its subsidiaries.